

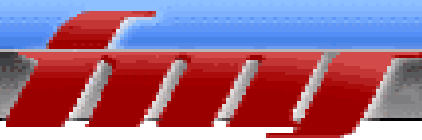
Financial Management Service
Uncle Sam's Money Manager



Year End Closing **Governmentwide Accounting**

*Where We Are and
Where We Are Headed
in Financial Reporting*



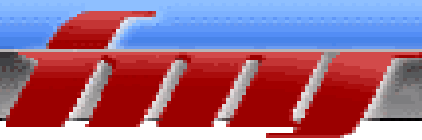


Financial Management Service
Uncle Sam's Money Manager

Where We Are...

Summary of this year in 2 words:

Accelerated Reporting

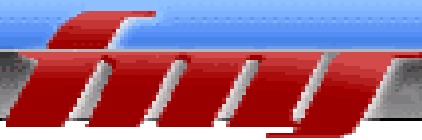


Financial Management Service
Uncle Sam's Money Manager

Where We Are...



- Acceleration of 224, 1218/1221 & 1219/1220 reporting - all due on the third workday.
- Agencies reacting well - 92% of ALCs reported on time for June 2003.

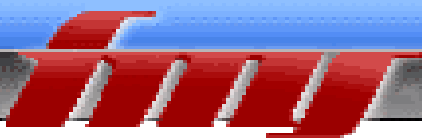


Financial Management Service
Uncle Sam's Money Manager

Where We Are...



- FACTS II will close 5 days earlier in FY '03.
- There has been substantially higher percentage of correct and complete reporting by Agencies.

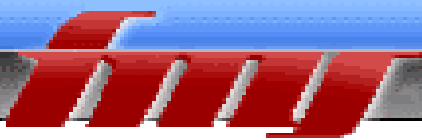


Financial Management Service
Uncle Sam's Money Manager

Where We Are...



- Closing the gap between Fiscal Year End and the time the Financial Report is issued.
- The Financial Report will be issued for FY 2003 on February 27, 2004.

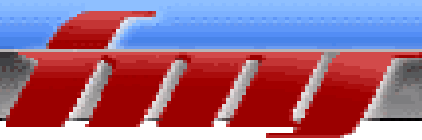


Financial Management Service
Uncle Sam's Money Manager

Where We Are...

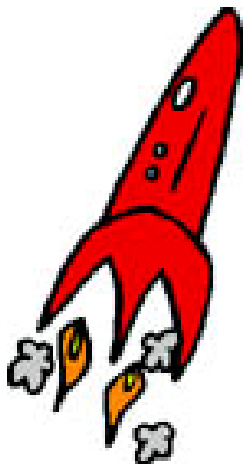


- As of July 1, 2003 bulletin 2003-07 has mandated all Federal Program Agencies to submit their Non-Expenditure Transfer (NET) documents online through the GWA system.

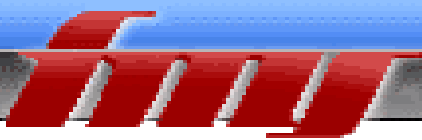


Financial Management Service
Uncle Sam's Money Manager

Where We Are Headed...
Fiscal Year 2004 and beyond



**More Accelerated
Reporting**



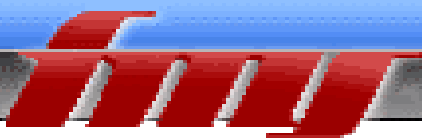
Financial Management Service
Uncle Sam's Money Manager

Where We Are Headed...

financial and budget reports

- Even faster turn around time for the Financial Report.
- The Fiscal Year 2004 release date is December 15.



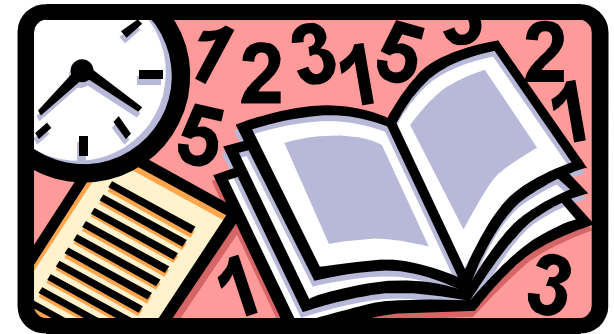


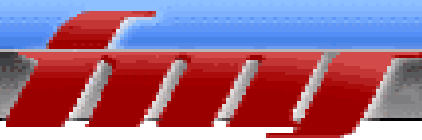
Financial Management Service
Uncle Sam's Money Manager

Where We Are Headed...

financial and budget reports

- How are we going to achieve this date?
- Major change in the consolidation process of the Financial Report.
 - The Closing Package

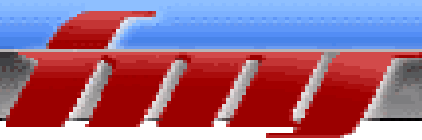




Where We Are Headed...

financial and budget reports

- **Closing Package**
 - Will Require Agencies to submit audited financial statements in a standard format to the new FMS application (GFRS).
 - Reported at Department level only.
 - AGWs will no longer be required.
 - Agency Footnotes will be included in the Closing Package (no longer a part of FACTS I).



Financial Management Service
Uncle Sam's Money Manager

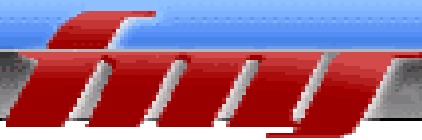
Where We Are Headed...

accounting systems and standards

- Streamlining of FACTS II data entry and edits screen.



- Developing files in XML format as a means of importing and exporting information to accounting systems.



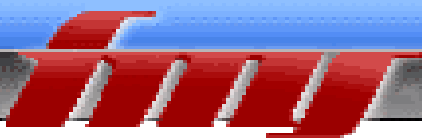
Financial Management Service
Uncle Sam's Money Manager

Where We Are Headed...

cash accounting and reporting

- Continue to make significant progress in helping Agencies reconcile 1010 Fund Balance with Treasury Account.
(Government Reconciliation Team)
- Also continuing to work with Agencies to help adjust to the acceleration of monthly reports.





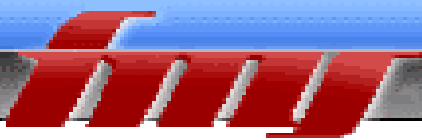
Financial Management Service
Uncle Sam's Money Manager

Where We Are Headed...

GWA Modernization Project

- Account Statement will be up in October 2003.
- Warrants Application is planned to begin user testing in November '03.
 - Tentative date for release is Spring 2004.



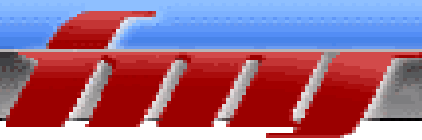


Financial Management Service
Uncle Sam's Money Manager

Expectations for This Year End Closing

- All information must be submitted:
 - On Time
 - Complete
 - Accurate
- GWA would like to see 98% complete FACTS II reporting by 6pm November 7, 2003.

A large, stylized, hand-drawn word "GOAL" in a bold, blocky font with a textured, sketchy appearance.



Financial Management Service
Uncle Sam's Money Manager

Dates to Remember:



- **FACTS I window:**
 - MAF Files September 2 - 22
 - ATB and Notes November 10 - January 2
- **FACTS II window:**
 - October 17 - November 7
- **Financial Report of the US Government:**
 - February 27, 2004